

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June – 3 June 2010

Question: BET 50

Topic: UN Report – Biodiversity & Population

Hansard Page: E52 (02/06/2010)

Senator BOB BROWN asked:

Senator BOB BROWN—The UN report that is flagged in the *Guardian Weekly* and in a number of newspapers, with an article indeed in the *Hobart Mercury* this week, projects that loss of biodiversity on current projections on the planet will cause the global economy to be hit to the value of \$3 trillion to \$4 trillion by the end of the century. Has Treasury got any assessment of that cost of loss of biodiversity on the planet at current rates?

Mr Murray—Not that I am aware of.

Senator BOB BROWN—Would Treasury look at the *Guardian Weekly* report of that UN report which is coming out in October and give the committee its assessment of the biodiversity factor in assessing future economic wellbeing in a country that is losing biodiversity at one of the highest rates in the world.

Mr Murray—I will certainly take that on notice. Whether we have the wherewithal—the expertise—to do that is another matter. Certainly if we do then we will be able to supply an answer.

Senator BOB BROWN—As part of this population assessment—and we have talked about immigration—has Treasury done any assessment of the UN projection that there will be 150 million people moving on the planet and seeking other domicile by the year 2050 due to climate change alone.

Mr Murray—No.

Senator BOB BROWN—Would Treasury look at that figure and see if it can assess what impact that may have on Australia?

Mr Murray—We will take that on notice.

Senator BOB BROWN—Thank you very much.

Answer:

The Department of the Environment, Water, Heritage and the Arts (DEWHA) is responsible for biodiversity policy matters.